

Hong John Super Fund

Trustees Declaration

The trustees have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Signed in accordance with a resolution of the trustees by:

.....
Richard Lovell

Trustee

.....
Jennifer Ma

Trustee

30 June 2022

Hong John Super Fund

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)	2	59,592.15	50,000.00
Shares in Listed Companies (Australian)	3	51,452.34	403,785.56
Shares in Unlisted Private Companies (Australian)	4	110,150.25	85,150.25
Units in Listed Unit Trusts (Australian)	5	54,190.62	173,559.07
Units in Unlisted Unit Trusts (Australian)	6	314,000.00	0.00
Total Investments		<u>589,385.36</u>	<u>712,494.88</u>
Other Assets			
Distributions Receivable		0.00	848.86
Macquarie Cash Management ***8422		45,894.36	14,068.43
Deferred Tax Asset		2,433.01	0.00
Total Other Assets		<u>48,327.37</u>	<u>14,917.29</u>
Total Assets		<u>637,712.73</u>	<u>727,412.17</u>
Less:			
Liabilities			
Income Tax Payable		22,085.28	4,640.55
PAYG Payable		2,152.00	0.00
Sundry Creditors		2,750.00	0.00
Deferred Tax Liability		0.00	22,889.65
Total Liabilities		<u>26,987.28</u>	<u>27,530.20</u>
Net assets available to pay benefits		<u>610,725.45</u>	<u>699,881.97</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	8, 9		
Lovell, Richard - Accumulation		211,567.22	242,010.27
Ma, Jennifer - Accumulation		399,158.23	457,871.70
Total Liability for accrued benefits allocated to members' accounts		<u>610,725.45</u>	<u>699,881.97</u>

Hong John Super Fund
Operating Statement
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Trust Distributions	12	25,622.95	2,873.60
Dividends Received	11	1,694.62	5,775.33
Interest Received		76.07	33.63
Other Investment Income		0.00	37.37
Contribution Income			
Employer Contributions		46,964.67	63,692.95
Total Income		<u>74,358.31</u>	<u>72,412.88</u>
Expenses			
Accountancy Fees		1,980.00	1,980.00
ATO Supervisory Levy		0.00	259.00
Auditor's Remuneration		770.00	660.00
Bank Charges		0.00	2.50
		<u>2,750.00</u>	<u>2,901.50</u>
Member Payments			
Division 293 Tax		0.00	7,122.00
Investment Losses			
Changes in Market Values	13	166,490.76	(111,907.83)
Total Expenses		<u>169,240.76</u>	<u>(101,884.33)</u>
Benefits accrued as a result of operations before income tax			
		<u>(94,882.45)</u>	<u>174,297.21</u>
Income Tax Expense	14	(5,725.93)	19,021.60
Benefits accrued as a result of operations		<u>(89,156.52)</u>	<u>155,275.61</u>

Hong John Super Fund

Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(94,882.45)
Less	
Realised Accounting Capital Gains	108,947.96
Accounting Trust Distributions	25,622.95
	<u>134,570.91</u>
Add	
Decrease in MV of investments	275,438.72
Franking Credits	475.31
Foreign Credits	181.26
Net Capital Gains	62,760.00
Taxable Trust Distributions	25,200.00
Distributed Foreign income	422.95
	<u>364,478.24</u>
SMSF Annual Return Rounding	(2.88)
	<u>135,022.00</u>
Taxable Income or Loss	<u>135,022.00</u>
Income Tax on Taxable Income or Loss	20,253.30
Less	
Franking Credits	475.31
Foreign Credits	181.26
	<u>19,596.73</u>
CURRENT TAX OR REFUND	<u>19,596.73</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,152.00)
	<u>17,703.73</u>
AMOUNT DUE OR REFUNDABLE	<u>17,703.73</u>

Hong John Super Fund

Deferred Tax Reconciliation

For The Period 01 July 2021 - 30 June 2022

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
OSH.AX	Oil Search Limited	3,060.00	1,020.00	2,040.00	2,040.00
CSL.AX	CSL Limited	(8,848.80)	(2,949.60)	(5,899.20)	(5,899.20)
TLS.AX	Telstra Corporation Limited.	2,291.85	763.95	1,527.90	1,527.90
Z1P.AX	Zip Co Limited.	(83,405.97)	(27,801.99)	(55,603.98)	(55,603.98)
DRR.AX	Deterra Royalties Limited	(610.41)	(203.47)	(406.94)	(406.94)
AZJ.AX	Aurizon Holdings Limited	2,260.40	753.47	1,506.93	1,506.93
HJSF_VSUT	Vs Unit Trust	(86,000.00)	(28,666.67)	(57,333.33)	(57,333.33)
AHY.AX	Asaleo Care Limited	2,215.73	738.58	1,477.15	1,477.15
MQG.AX	Macquarie Group Limited	(5,601.32)	(1,867.10)	(3,734.22)	(3,734.22)
NAB.AX	National Australia Bank Limited	1,272.13	424.04	848.09	848.09
ALI.AX	Argo Global Ltd	(2,020.00)	(673.33)	(1,346.67)	(1,346.67)
PTX.AX	Prescient Therapeutics Limited	(4,787.07)	(1,595.69)	(3,191.38)	(3,191.38)
RAP.AX	Resapp Health Limited	2,709.00	903.00	1,806.00	1,806.00
COE.AX	Cooper Energy Limited	1,200.00	400.00	800.00	800.00
VUK.AX	Virgin Money Uk Plc	719.21	239.74	479.47	479.47
WES.AX	Wesfarmers Limited	(6,162.30)	(2,054.10)	(4,108.20)	(4,108.20)
AMC.AX	Amcor Limited	(1,136.74)	(378.91)	(757.83)	(757.83)
HJSF-IPDATA	ipData Holdings Pty Ltd	9,592.15	3,197.38	6,394.77	6,394.77
VGS.AX	Vanguard Msci Index International Shares Etf	(10,541.66)	(3,513.89)	(7,027.77)	(7,027.77)
STO.AX	Santos Limited	(7,812.77)	(2,604.26)	(5,208.51)	(5,208.51)

Hong John Super Fund

Deferred Tax Reconciliation

For The Period 01 July 2021 - 30 June 2022

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
WPL.AX	Woodside Petroleum Ltd	3,487.00	1,162.33	2,324.67	2,324.67
VAP.AX	Vanguard Australian Property Securities Index Etf	(921.25)	(307.08)	(614.17)	(614.17)
ZIP.AX	ZIP Co Limited..	(4,400.46)	(1,466.82)	(2,933.64)	(2,933.64)
ALX.AX	Atlas Arteria	(7,183.83)	(2,394.61)	(4,789.22)	(4,789.22)
SPY.AX	Spdr S&p 500 Etf	(30,007.02)	(10,002.34)	(20,004.68)	(20,004.68)
ILU.AX	Iluka Resources Limited	(2,523.29)	(841.10)	(1,682.19)	(1,682.19)
PNV.AX	Polynovo Limited	(44,054.30)	(14,684.76)	(29,369.54)	(29,369.54)
WBC.AX	Westpac Banking Corporation	1,771.00	590.33	1,180.67	1,180.67
		(275,438.72)	(91,812.90)	(183,625.82)	(183,625.82)
Tax Deferred Distributions					
VAP.AX	Vanguard Australian Property Securities Index Etf	3.32	0.00	3.32	3.32
VGS.AX	Vanguard Msci Index International Shares Etf	61.13	0.00	61.13	61.13
VGS.AX	Vanguard Msci Index International Shares Etf	75.24	0.00	75.24	75.24
VGS.AX	Vanguard Msci Index International Shares Etf	155.18	0.00	155.18	155.18
		294.86	0.00	294.86	294.86
Total		(275,143.86)	(91,812.90)	(183,330.96)	(183,330.96)

Deferred Tax Liability (Asset) Summary

Opening Balance	22,889.65
Current Year Transactions	(27,499.64)
Total Capital Losses	0.00
Total Tax Losses	0.00
Deferred Tax WriteBacks/Adjustment	0.00
Capital Loss carried forward recouped	2,176.98
Tax Loss carried forward recouped	0.00
Deferred Tax report rounding	0.01
Closing Balance	<hr/> (2,433.01) <hr/>

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Notes to the Financial Statements

For the year ended 30 June 2022

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

f. Trade and Other Payables

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

g. Critical Accounting Estimates and Judgements

Hong John Super Fund

Notes to the Financial Statements

For the year ended 30 June 2022

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Debt Securities (Bonds, Bills of Exchange, Promissory Notes)

	2022 \$	2021 \$
ipData Holdings Pty Ltd	59,592.15	50,000.00
	59,592.15	50,000.00

Note 3: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
Asaleo Care Limited	0.00	19,094.01
Argo Global Ltd	0.00	22,018.00
Amcor Limited	0.00	15,130.00
Aurizon Holdings Limited	0.00	6,621.60
Cooper Energy Limited	0.00	2,600.00
CSL Limited	0.00	12,833.55
Deterra Royalties Limited	0.00	2,182.50
Iluka Resources Limited	0.00	4,437.75
Macquarie Group Limited	14,805.90	28,157.40
National Australia Bank Limited	0.00	7,079.40
Oil Search Limited	0.00	3,962.40
Polynovo Limited	33,495.60	87,138.00
Prescient Therapeutics Limited	0.00	23,336.25
Resapp Health Limited	0.00	410.00
Santos Limited	0.00	17,370.50
Telstra Corporation Limited.	0.00	11,280.00
Virgin Money Uk Plc	0.00	2,675.36
Westpac Banking Corporation	0.00	7,226.80
Wesfarmers Limited	0.00	11,820.00
Woodside Petroleum Ltd	0.00	9,994.50
Zip Co Limited.	0.00	108,417.54
ZIP Co Limited..	3,150.84	0.00

Notes to the Financial Statements

For the year ended 30 June 2022

	51,452.34	403,785.56
Note 4: Shares in Unlisted Private Companies (Australian)		
	2022	2021
	\$	\$
The Apartment Store Pty Ltd	15,000.00	15,000.00
Fusetec 3d Pty Ltd	40,025.60	40,025.60
Super Fierce Pty Ltd	25,000.00	0.00
Zeroco.com.au Pty Ltd	30,124.65	30,124.65
	110,150.25	85,150.25
Note 5: Units in Listed Unit Trusts (Australian)		
	2022	2021
	\$	\$
Atlas Arteria	0.00	19,912.62
Spdr S&p 500 Etf	54,190.62	112,290.00
Vanguard Australian Property Securities Index Etf	0.00	11,311.25
Vanguard Msci Index International Shares Etf	0.00	30,045.20
	54,190.62	173,559.07
Note 6: Units in Unlisted Unit Trusts (Australian)		
	2022	2021
	\$	\$
Vs Unit Trust	314,000.00	0.00
	314,000.00	0.00
Note 7: Banks and Term Deposits		
	2022	2021
	\$	\$
Banks		
Macquarie Cash Management ***8422	45,894.36	14,068.43
	45,894.36	14,068.43
Note 8: Liability for Accrued Benefits		

Hong John Super Fund**Notes to the Financial Statements**

For the year ended 30 June 2022

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	699,881.97	544,606.36
Benefits accrued as a result of operations	(89,156.52)	155,275.61
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	610,725.45	699,881.97

Note 9: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2022 \$	2021 \$
Vested Benefits	<hr/> 610,725.45	<hr/> 699,881.97

Note 10: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

Note 11: Dividends

	2022 \$	2021 \$
Ancor Limited	0.00	628.80
Argo Global Ltd	0.00	808.00
Asaleo Care Limited	0.00	674.70
Aurizon Holdings Limited	256.32	500.18
Brambles Limited	0.00	525.21
CSL Limited	0.00	126.84
Deterra Royalties Limited	0.00	11.88
Iluka Resources Limited	0.00	9.70
Macquarie Group Limited	847.80	567.00
National Australia Bank Limited	162.00	162.00
Oil Search Limited	0.00	6.74
Regis Healthcare Limited	0.00	201.00
Santos Limited	188.50	226.14
Telstra Corporation Limited.	240.00	480.00
Wesfarmers Limited	0.00	366.00
Westpac Banking Corporation	0.00	249.20
Woodside Petroleum Ltd	0.00	231.94

Notes to the Financial Statements

For the year ended 30 June 2022

1,694.62

5,775.33

Note 12: Trust Distributions

	2022	2021
	\$	\$
Spdr S&p 500 Etf	422.95	1,022.01
Vs Unit Trust	25,200.00	0.00
Vanguard Msci Index International Shares Etf	0.00	581.86
Atlas Arteria	0.00	750.24
Vanguard Australian Property Securities Index Etf	0.00	519.49
	<u>25,622.95</u>	<u>2,873.60</u>

Note 13: Changes in Market Values**Unrealised Movements in Market Value**

	2022	2021
	\$	\$
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)		
ipData Holdings Pty Ltd	9,592.15	0.00
	<u>9,592.15</u>	<u>0.00</u>
Shares in Listed Companies (Australian)		
Amcor Limited	(1,136.74)	650.00
Argo Global Ltd	(2,020.00)	1,111.00
Asaleo Care Limited	2,215.73	5,397.60
Aurizon Holdings Limited	2,260.40	(2,136.00)
Brambles Limited	0.00	(481.65)
CSL Limited	(8,848.80)	(81.45)
Cooper Energy Limited	1,200.00	(1,150.00)
Deterra Royalties Limited	(610.41)	610.41
Iluka Resources Limited	(2,523.29)	1,867.94
Macquarie Group Limited	(5,601.32)	6,809.40
National Australia Bank Limited	1,272.13	2,160.00
Oil Search Limited	3,060.00	665.60
Polynovo Limited	(44,054.30)	8,652.00
Prescient Therapeutics Limited	(4,787.07)	4,787.07
Regis Healthcare Limited	0.00	13,744.91

Hong John Super Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Resapp Health Limited	2,709.00	(1,340.00)
Santos Limited	(7,812.77)	4,385.50
Telstra Corporation Limited.	2,291.85	1,890.00
Virgin Money Uk Plc	719.21	1,472.17
Wesfarmers Limited	(6,162.30)	2,854.00
Westpac Banking Corporation	1,771.00	2,200.80
Woodside Petroleum Ltd	3,487.00	252.00
ZIP Co Limited..	(4,400.46)	0.00
Zip Co Limited.	(83,405.97)	33,513.48
	(150,377.11)	87,834.78
Shares in Unlisted Private Companies (Australian)		
Zeroco.com.au Pty Ltd	0.00	5,125.00
	0.00	5,125.00
Units in Listed Unit Trusts (Australian)		
Atlas Arteria	(7,183.83)	(781.50)
Spdr S&p 500 Etf	(30,007.02)	24,768.81
Vanguard Australian Property Securities Index Etf	(921.25)	2,640.00
Vanguard Msci Index International Shares Etf	(10,541.66)	6,215.50
	(48,653.76)	32,842.81
Units in Unlisted Unit Trusts (Australian)		
Vs Unit Trust	(86,000.00)	0.00
	(86,000.00)	0.00
Total Unrealised Movement	(275,438.72)	125,802.59
Realised Movements in Market Value		
	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
Ancor Limited	3,397.74	0.00
Argo Global Ltd	3,718.00	0.00
Asaleo Care Limited	(2,418.14)	0.00
Aurizon Holdings Limited	(2,119.20)	0.00
Brambles Limited	0.00	1,119.15
CSL Limited	9,999.35	0.00

Hong John Super Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Cooper Energy Limited	(1,719.00)	0.00
Deterra Royalties Limited	528.36	0.00
Iluka Resources Limited	2,276.34	0.00
Macquarie Group Limited	7,061.15	0.00
National Australia Bank Limited	(942.83)	0.00
Oil Search Limited	(3,079.00)	0.00
Polynovo Limited	3,556.30	0.00
Prescient Therapeutics Limited	(470.68)	0.00
Regis Healthcare Limited	0.00	(15,013.91)
Resapp Health Limited	(2,678.00)	0.00
Santos Limited	5,454.02	0.00
Telstra Corporation Limited.	(2,115.85)	0.00
Virgin Money Uk Plc	(574.63)	0.00
Wesfarmers Limited	6,999.30	0.00
Westpac Banking Corporation	(1,776.00)	0.00
Woodside Petroleum Ltd	(4,379.00)	0.00
Zip Co Limited.	35,433.03	0.00
	56,151.26	(13,894.76)
Units in Listed Unit Trusts (Australian)		
Atlas Arteria	6,886.39	0.00
Spdr S&p 500 Etf	32,442.30	0.00
Vanguard Australian Property Securities Index Etf	1,004.75	0.00
Vanguard Msci Index International Shares Etf	12,463.26	0.00
	52,796.70	0.00
Total Realised Movement	108,947.96	(13,894.76)
Changes in Market Values	(166,490.76)	111,907.83
Note 14: Income Tax Expense		
The components of tax expense comprise	2022	2021
	\$	\$
Current Tax	19,596.73	8,468.55
Deferred Tax Liability/Asset	(25,322.66)	10,553.05

Notes to the Financial Statements

For the year ended 30 June 2022

Income Tax Expense	(5,725.93)	19,021.60
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The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	(14,232.37)	26,144.58
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Less:

Tax effect of:

Increase in MV of Investments	0.00	18,870.39
Realised Accounting Capital Gains	16,342.19	(2,084.21)
Accounting Trust Distributions	3,843.44	431.04

Add:

Tax effect of:

Other Non-Deductible Expenses	0.00	1,068.30
Decrease in MV of Investments	41,315.81	0.00
Franking Credits	71.30	260.65
Foreign Credits	27.19	74.72
Net Capital Gains	9,414.00	0.00
Taxable Trust Distributions	3,780.00	44.39
Distributed Foreign Income	63.44	329.65
Rounding	(0.44)	(0.77)
Income Tax on Taxable Income or Loss	20,253.30	10,704.30

Less credits:

Franking Credits	475.31	1,737.65
Foreign Credits	181.26	498.10

Current Tax or Refund	19,596.73	8,468.55
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Note 15: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

Hong John Super Fund

Members Summary

As at 30 June 2022

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Richard Lovell (Age: 44)											
LOVRIC00001A - Accumulation											
242,010.27	16,847.82		(48,964.88)			2,527.16	(4,201.17)				211,567.22
242,010.27	16,847.82		(48,964.88)			2,527.16	(4,201.17)				211,567.22
Jennifer Ma (Age: 44)											
MAJENN00001A - Accumulation											
457,871.70	30,116.85		(92,225.67)			4,517.57	(7,912.92)				399,158.23
457,871.70	30,116.85		(92,225.67)			4,517.57	(7,912.92)				399,158.23
699,881.97	46,964.67		(141,190.55)			7,044.73	(12,114.09)				610,725.45

Hong John Super Fund

Members Statement

Richard Lovell
 2 Bloomsbury Street
 Goodwood, South Australia, 5034, Australia

Your Details

Date of Birth : Provided
 Age: 44
 Tax File Number: Provided
 Date Joined Fund: 19/02/2011
 Service Period Start Date:
 Date Left Fund:
 Member Code: LOVRIC00001A
 Account Start Date: 19/02/2011
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits: 211,567.22

Your Balance

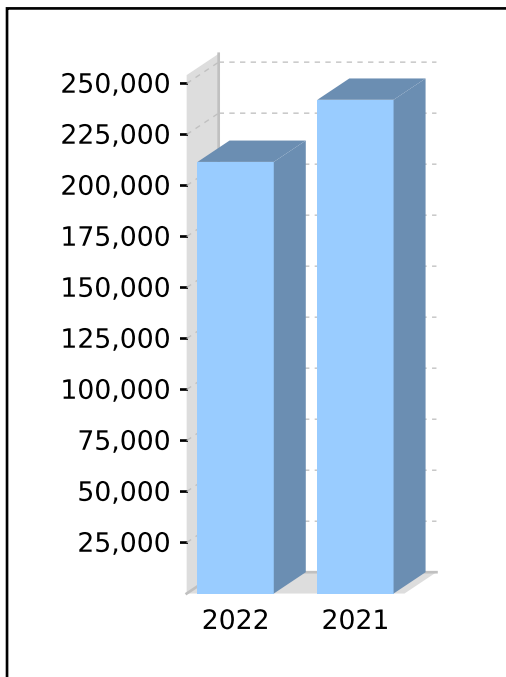
Total Benefits 211,567.22

Preservation Components

Preserved 211,567.22
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 28.50
 Taxable 211,538.72



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	242,010.27
<u>Increases to Member account during the period</u>	
Employer Contributions	16,847.82
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(48,964.88)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	2,527.16
Income Tax	(4,201.17)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	211,567.22

Hong John Super Fund

Members Statement

Jennifer Ma
 2 Bloomsbury Street
 Goodwood, South Australia, 5034, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	44	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	399,158.23
Date Joined Fund:	19/02/2011		
Service Period Start Date:	22/02/1999		
Date Left Fund:			
Member Code:	MAJENN00001A		
Account Start Date:	19/02/2011		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

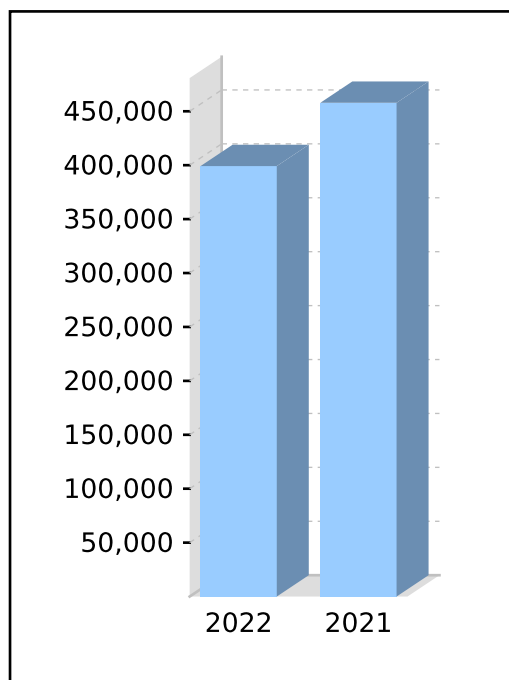
Total Benefits 399,158.23

Preservation Components

Preserved 399,158.23
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 128.50
 Taxable 399,029.73



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	457,871.70
<u>Increases to Member account during the period</u>	
Employer Contributions	30,116.85
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(92,225.67)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,517.57
Income Tax	(7,912.92)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	399,158.23

Hong John Super Fund

Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
Macquarie Cash Management ***8422		45,894.360000	45,894.36	45,894.36	45,894.36			7.22 %	
			45,894.36		45,894.36			7.22 %	
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)									
HJSF-IPDATA	ipData Holdings Pty Ltd	7,893.00	7.550000	59,592.15	6.33	50,000.00	9,592.15	19.18 %	9.38 %
				59,592.15		50,000.00	9,592.15	19.18 %	9.38 %
Shares in Listed Companies (Australian)									
MQG.AX	Macquarie Group Limited	90.00	164.510000	14,805.90	76.13	6,851.58	7,954.32	116.09 %	2.33 %
PNV.AX	Polynovo Limited	24,720.00	1.355000	33,495.60	0.61	15,195.90	18,299.70	120.43 %	5.27 %
ZIP.AX	ZIP Co Limited..	7,161.00	0.440000	3,150.84	1.05	7,551.30	(4,400.46)	(58.27) %	0.50 %
				51,452.34		29,598.78	21,853.56	73.83 %	8.10 %
Shares in Unlisted Private Companies (Australian)									
HJSF-FUSETEC	Fusetec 3d Pty Ltd	640.00	62.540000	40,025.60	62.54	40,025.60	0.00	0.00 %	6.30 %
HJSF-SFPL	Super Fierce Pty Ltd	50.00	500.000000	25,000.00	500.00	25,000.00	0.00	0.00 %	3.94 %
HJSF-APTSTR	The Apartment Store Pty Ltd	7.00	2,142.857100	15,000.00	2,142.86	15,000.00	0.00	0.00 %	2.36 %
HJSF-ZEROCO	Zeroco.com.au Pty Ltd	21,365.00	1.410000	30,124.65	1.17	24,999.65	5,125.00	20.50 %	4.74 %
				110,150.25		105,025.25	5,125.00	4.88 %	17.34 %
Units in Listed Unit Trusts (Australian)									
SPY.AX	Spdr S&p 500 Etf	99.00	547.380000	54,190.62	273.55	27,081.42	27,109.20	100.10 %	8.53 %
				54,190.62		27,081.42	27,109.20	100.10 %	8.53 %
Units in Unlisted Unit Trusts (Australian)									
HJSF_VSUT	Vs Unit Trust	314,000.00	1.000000	314,000.00	1.27	400,000.00	(86,000.00)	(21.50) %	49.43 %
				314,000.00		400,000.00	(86,000.00)	(21.50) %	49.43 %
				635,279.72		657,599.81	(22,320.09)	(3.39) %	100.00 %

Minutes of a meeting of the Trustee(s)

held on 30 June 2022 at 2 Bloomsbury Street, Goodwood, South Australia 5034

PRESENT:	Richard Lovell and Jennifer Ma
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
AUDITORS:	<p>It was resolved that</p> <p>Anthony William Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>PDK Financial Synergy Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>
TRUSTEE STATUS:	Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the

Minutes of a meeting of the Trustee(s)

held on 30 June 2022 at 2 Bloomsbury Street, Goodwood, South Australia 5034

Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Richard Lovell

Chairperson

Hong John Super Fund

Investment Strategy

Overview

The aim of this strategy is to provide the Members with an income on retirement.

Investment Objectives

The Trustee(s) will at all times ensure the funds assets are invested in accordance with the trust deed and comply with the applicable legislative requirements.

The Trustee(s) will act prudently to maximise the rate of return, subject to acceptable risk parameters whilst maintaining an appropriate diversification across a broad range of assets whilst assessing the risks where it is determined the fund's portfolio lacks diversification and / or has elected to implement a sector bias.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.
- to consider the need to hold a policy of insurance for one or more members of the fund.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	50 - 90 %	85 %
International Shares	0 - 0 %	0 %
Cash	5 - 50 %	7 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	1 - 30 %	8 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2021

Hong John Super Fund
Investment Strategy

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Richard Lovell

.....
Jennifer Ma